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BY
J. W. ALSPAUGH.

TERMS OF SUBSCRIPTION.

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Victory or Annihilation.

In view of our present exigency, and after the insolent and debasing terms offered our peace commissioners, by Lincoln, every patriot in the land will echo the sentiments contained in the following extract of a sermon, delivered by Dr. Elliott, of Georgia, *Forward! with our shields locked and our trust in God!* is our only dependence; and if our people will only pull together—act unitedly—determinedly—the horrors of subjugation, so truthfully and graphically delineated by this able and patriotic divine, will surely be averted. But let dissension continue, and traitors and demagogues be allowed to distract people, and undermine the efforts of our authorities, and all is lost. He who now refuses to give his aid and efforts to the cause is either a traitor, or a coward, and deserves to live and die a slave:

"Forward, my hearers, with our shields locked and our trust in God, is our only movement now. It is too late to go backward.—We might have gone backward a year ago, when our armies were victoriously thundering at the gates of Washington, and were keeping at successful bay the Hessians of the west, had we been content to bear humiliation for ourselves and degradation for our children. But even that is no longer left us. It is now victory or unconditional submission; submission not to the conservative and Christian people of the North, but to a party of infidel fanatics, with an army of needy and greedy soldiers at their backs. Who shall be able to restrain them in their hour of victory? When that moment approaches when the danger shall seem to be over and the spoils are ready to be divided, every outlaw will rush to fill their ranks, every adventurer will rush to swell their legions, and they will sweep down upon the South as the host of Attila did upon the fertile fields of Italy. And shall you find in defeat that mercy which you did not find in victory? You may slumber now, but you will awake to a fearful reality. You may lie upon your beds of ease, and dream that when it is all over you will be welcomed back to all the privileges and immunities of easy citizens, but how terrible will be your disappointment! You will have an ignoble home, overrun by hordes of insolent slaves and rapacious soldiers. You will wear the badge of a conquered race. Pariahs among your fellow creatures, yourselves degraded, your delicate wives and gentle children thrust down to menial service, insulted, perhaps dishonored. Think you that these victorious hordes, made up in the large part of the sweepings of Europe, will leave you anything? As well might the lamb expect mercy from the wolf.—Power which is checked and fettered by a doubtful contest is very different from power victorious, triumphant and irresponsible. The friends whom you have known and loved at the North, who have sympathized with you in your trials, and to whom you might have looked to for comfort and protection, will have enough to do then to take care of themselves. The surges that sweep over us will carry them away in its reflux tide. Oh! for the tongue of a prophet, to paint for you what is before you, unless you repent and turn to the Lord, and realize that 'His hand is upon all them for good that seek Him.' The language of Scripture is alone adequate to describe it: 'The earth mourneth and languisheth: Lebanon is ashamed and hewn down: Sharon is like a wilderness. They that did feed delicately are desolate in the streets: they that were

brought up in scarlet embrace dunghills. They ravished the women of Zion and the maids in the cities of Judah. They took the young men to grind, and the children fell under the wood. The joy of our heart is ceased; our dance is turned into mourning. The crown has fallen from our head; we unto us that have sinned.'

REPORT OF OUR COMMISSIONERS.

The following report of our Peace Commissioners and letter from President Davis accompanying the same, was laid before Congress on Monday the 6th inst:

To the Senate and House of Representatives of the Confederate States:

I recently received a written notification which satisfied me that the President of the United States was disposed to confer informally with any unofficial agents that might be sent by me with a view to the restoration of peace. I requested Hon. A. H. Stephens, Hon. R. M. T. Hunter, and Hon. John A. Campbell, to proceed through our lines and hold a conference with Mr. Lincoln, or such persons as he might designate to represent him. I herewith submit for the information of Congress, a report of the eminent citizens above named, showing that the enemy refused to enter into negotiations with the Confederate States, or any of them separately, or give to our people any other terms or guarantees than those which a conqueror may grant, or permit us to have peace on any other basis than an unconditional submission to their rule, coupled with the acceptance of which, is the acceptance of their legislation, including the amendments to the Constitution for the emancipation of all negro slaves, and with the right on the part of the Federal Congress to legislate on the subject of the relation of the white and black population. Such is, as I understand, the effective amendments to the Constitution which has been endorsed by the Congress of the United States.

JEFFERSON DAVIS.

To the President of the Confederate States:

SIR:—Under your letter of appointment of the 25th, we proceeded to seek an informal conference with Abraham Lincoln, President of the United States, upon the subject mentioned in your letter. The conference was granted, and took place the 30th inst., on board a steamer anchored in Hampton Roads, where we met President Lincoln and the Hon. W. H. Seward, Secretary of State of the United States. It continued for several hours, and was both full and explicit. We learned from them that the message of President Lincoln to the Congress of the United States in December last, explains clearly and distinctly his sentiments as to the terms and conditions and mode of proceeding by which peace can be secured to the people; and we were not informed that they would be modified or altered to obtain that end. We understood from him that no terms or proposals of any treaty or agreement looking to an ultimate settlement would be entertained or made by him with the authorities of the Confederate States, because that would be a recognition of their existence as a separate power, which, under no circumstances, would be done, and for like results that no such terms would be entertained by him from the States separately, and that no extended truce or armistice, as at present advised, would be granted without satisfactory assurance in advance of a complete restoration of the authority of the Constitution and laws of the United States, over all places within the States of the Confederacy—that whatever consequence may follow a re-establishment of authority, it must be accepted and individuals be subject to pains and penalties under the laws of the United States. They might rely upon a very liberal use of the power conferred in him to remit these pains and penalties if peace be restored. During the conference the proposed amendments to the Constitution, as adopted on the 31st were brought to our mind. These amendments provide that neither slavery or involuntary servitude, except for crime,

should exist within the United States, or any place within its jurisdiction, and Congress should have power to enforce the amendments by approximate legislation. Of all correspondence that preceded the conference herein mentioned and leading to the same, you have been informed.

(Signed) A. H. STEPHENS,
R. M. T. HUNTER,
J. A. CAMPBELL.

INCIDENTS OF THE PEACE MISSION.—Our commissioners were not allowed to leave the boat at Fortress Monroe.

At 9 o'clock on Friday morning Lincoln and Seward met them on board. The interview lasted nearly three hours, resulting as stated in yesterday's telegram.

In the course of the conversation, Lincoln stated that Blair's visit to Richmond, so far as it contemplated any arrangement of peace, was without his approval.

Lincoln and Seward both incidentally admitted a probability of complications with foreign nations, but professed to be able to suppress the rebellion in time to meet them.

They were very courteous towards our commissioners.

Lincoln related several anecdotes. In parting he said: "God bless you." Mr. Hunter asked to be remembered to all old friends North.

Not Surprising.—A telegram from Richmond states that it is understood that Vice President Stephens will return to Georgia to canvass the State for a vigorous prosecution of the war. He says the only hope now left for the whole South is in strong arms and stout hearts.

Take Care of your Confederate Money.

—We think that the period of superabundance of Treasury notes is near its close. The amount in circulation is to be limited to one hundred and fifty millions, instead of five hundred millions, as it was not long ago; and that hundred and fifty millions is to serve not only the purposes of trade but the requirements of the people to pay the enormous taxes which Congress is about to levy. It is said those taxes will hereafter amount to seven hundred millions of dollars a year—that is, the full amount annually required to support the government in the prosecution of the war, until the yankees shall be willing to make peace. It would be unwise, of course, and even unjust, to throw all the burden of this upon the Present, if any part of it could be postponed to the Future; but that cannot be, for the people do not buy the government bonds to any considerable extent, and it would not only be useless but absolutely injurious to issue more Treasury notes. The government has but three modes by which to provide means: the issue of Treasury notes, the sale of bonds, and the collection of taxes. The two first having been exhausted, the third only remains. The taxes will be high, very high. But, as heretofore, the people will pay them cheerfully. They are the price of Liberty, and it is better to pay that price than to allow the yankees to take all and to take our liberty along with that all.

What we desire particularly to impress upon our readers now, is the fact, that it will take the whole amount in circulation, four times each year, to pay seven hundred millions of dollars of taxes. Probably a large portion will be made payable in kind, and not in money; but still there will be so much remaining to be paid in money as to create a use for all the Treasury notes that most people can command. What will be the consequences? An inevitable scarcity of currency, its certain appreciation, and an equally certain depreciation of the values of all other things. Those who have been scattering their treasury notes as if they were little better than so much waste paper, and thereby damaging the cause of their country, will have abundant opportunity and leisure to repent of their folly and want of patriotism.—*West. Democrat.*

THE CRISIS—HOW MET.

The Legislature, in its last moments, be thought it, that it might be of import

in this impending crisis, to re-organize for the moment the military strength of the State; and a bill was introduced to "Promote the efficiency of the Home Guard." We are not informed of the specific items of the bill; but the amendments introduced, soon disclosed the object really to be, to "promote the deficiency of the Home Guard."

One member proposed to exempt Wardens of the Poor. Another, to exempt all county officers. Another, to exempt overseers of roads and patrols. Another, the Mayor and Commissioners and police of Raleigh. Another, those of Salisbury, Wilmington, &c., &c. Whereupon, Mr. Sam'l. F. Phillips proposed to exempt all the mayors, commissioners and police of all incorporated cities, towns, villages, and cross-roads in the State. Upon being informed that there were no incorporated cross-roads, Mr. Phillips withdrew that part of his proposition. What became of the bill, amid the display of harlequinism which ensued, it was impossible for an intelligent observer to discern.

If a stranger had happened suddenly on this assembly; and had been told—"this State is at war; a large portion of it is occupied by an invading enemy; many, many of its people are destitute refugees, exiled from their homes, and the same enemy is threatening its vitals; and these are they who are legislating for its defence—this stranger would have at once said, "your people have sent idiots to take care of their safety."

We defy, from the productions of history, any scene bearing comparison with that of Monday, in the House of Commons.

Confederate.

COURT HOUSE BURNED.—The Court House in Asheville was consumed by fire on Saturday, the 28th ult. The fire supposed to have been accidental. It originated in the cupola, where there was a town clock, on which repairs were being made that morning. Some other buildings, we learn, were also consumed. The Court House was probably the finest and largest one in the State.

A SAMPLE OF SAVANNAH RULE.—We find in the New York Commercial the following paragraph, which will show how delightful the Yankee rule in Savannah is becoming:

"A Savannah belle stepped off the sidewalk the other day to avoid walking under the American flag, which hung in front of an officer's headquarters. Gen. Geary, military commandant of the city, immediately gave orders to have her promenade back and forth under the hateful symbol for an hour, as a warning for similar offenders."

DESERTION FROM GEN. GRANT'S ARMY.

A letter from the army of the Potomac to the New York News, says:

"The people of the North have very little idea of the large number of desertions daily occurring from our ranks, the majority of whom, being substitutes or conscripts go over to the enemy and claim the benefits of the order issued last summer by Gen. Lee, offering them subsistence and transportation to enable them to reach their homes. A day or two since, no less than forty men are said to have deserted from one regiment alone; and scarce a night passes during which a number are not found missing. We certainly lose ten for every one we get."

Death of Gen. J. H. Winder.—We regret to learn that this distinguished officer died suddenly at Florence, South Carolina on Monday night, the 6th instant, about the time when the cars left for this place. He was probably traveling upon some public business. We have no particulars, but are inclined to believe that the General died of apoplexy.

The deceased was a native of Maryland, and an officer of the old army. When the war broke out he promptly cast his fate with the South, and adhered to her fortunes with unabated zeal and fidelity up to the time of his sudden and lamented death.—*Wil. Journal.*